The Journal of Quirky Economic Analysis
Vol. 432, No. 8, 2024

ISSN 7059-2993/18/$83.00
Spuriously published by Tyler Vigen
PII S1905-4590(3441)2785-4

Tireless Travels and Stock Revs: An Investigation into the Link between the Number of Motorcycle Mechanics in Maine and FedEx's Stock Price (FDX)

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This paper delves into the unexpected and potentially revving up relationship between the number of motorcycle mechanics in Maine and the stock price of FedEx (FDX). Despite the seemingly far-fetched connection, our research team utilized data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) to rigorously analyze this intriguing correlation. Our findings reveal a surprisingly high correlation coefficient of 0.9130032 and a p-value of less than 0.01 for the period spanning from 2003 to 2022. This unexpected and inexplicably tight relationship between such seemingly unrelated variables presents an enigma that begs for further examination. We aim to shed light on this quirky association, offering new perspectives on the potential influence of motorcycle mechanics on the performance of this shipping giant's stock.

In the intricate web of financial markets, where patterns and correlations are diligently sought after like precious hidden treasures, the most unexpected of connections can often materialize. One such seemingly unlikely link has caught the attention of our research team: the number of motorcycle mechanics in Maine and the fluctuating tides of FedEx's stock price (FDX). While one might initially dismiss this correlation as an oddity of statistical noise, our rigorous analysis has unearthed a relationship that demands attention.

The idea that the booming or dwindling population of motorcycle mechanics in the northeastern state of Maine could have any bearing on the performance of a multinational shipping and logistics corporation might indeed strike one as a stretch. However, as with any enigma, our curiosity was piqued, and we delved into the world of data, economics, and, unexpectedly, the vibrant community of motorcycle enthusiasts and repair specialists. The journey was filled with unexpected twists and turns, much like the highways and byways traversed by the dedicated mechanics in question.

As the engines of our statistical models roared to life, we were met with a surprising sight: a correlation coefficient that could make even the most seasoned Wall Street analyst raise an eyebrow. The figures spoke for themselves, revealing a remarkably high correlation coefficient of 0.9130032 between the aforementioned variables, accompanied by a p-value that stood resolutely below the hallowed threshold of 0.01. The implications of this discovery are as staggering as the maneuverability of a sleek motorcycle navigating a winding road.

Our findings not only challenge conventional wisdom and traditional econometric models but also pose a fascinating puzzle to be unraveled in the vast

tapestry of financial analysis. The impact of the number of motorcycle mechanics in Maine on the performance of FedEx's stock is an unexpected narrative woven through the fabric of market dynamics, with twists and turns that defy the conventional logic of cause and effect. In the following sections, we embark on a journey to dissect this quirky association, teasing out the threads that may reveal the colorful tapestry intertwining these disparate elements.

LITERATURE REVIEW

Smith (2010) set the stage for our investigation by uncovering the surprising impact of seemingly unrelated factors on stock prices. In their study, they found that variables such as weather patterns, celebrity divorces, and even the number of chocolate chip cookies consumed in a given quarter could influence stock market movements. This groundbreaking work challenged traditional economic theories and paved the way for our exploration of the connection between the number of motorcycle mechanics in Maine and FedEx's stock price.

Building on this foundation, Doe (2015) delved into the world of niche industries and their potential influence on stock market dynamics. Although their research primarily focused on the effect of artisanal cheese production on the Dow Jones Industrial Average, the underlying premise resonates with our current inquiry. Just as the artisanal cheese market exerts its subtle yet perceptible impact on stock prices, our investigation posits a similar phenomenon in the context of motorcycle mechanics in Maine and the stock price of FedEx.

Jones (2018) expanded the scope of unconventional market indicators by exploring the intersection of peculiar professions and stock valuation. Their analysis uncovered a surprising correlation between the number of professional unicyclists in urban areas and the performance of transportation sector stocks. Although their research did not directly intersect with our specific inquiry, it hints at the uncharted territory of offbeat occupational influences on financial markets.

Moving beyond the traditional realm of academic research, the works of "Zen and the Art of Motorcycle Maintenance" (Pirsig, 1974) and "The Motorcycle Diaries" (Guevara, 1993) offer nuanced perspectives on the cultural significance of motorcycles and their role in shaping individual journeys. While these literary masterpieces do not provide empirical evidence of stock market correlations, they provide a rich backdrop for our exploration of the broader societal impact of motorcycle culture, which may indirectly influence market dynamics in ways yet to be fully understood.

In a surprising turn of events, the internet meme "Distracted Boyfriend" (2017) gained unexpected relevance to our investigation when a playful reinterpretation emerged, featuring a befuddled investor gazing longingly at a motorcycle mechanic while neglecting the FedEx stock price chart. This humorous twist underscored the pervasive nature of our research topic and the whimsical connections that can emerge in the digital sphere.

As we navigate this unconventional terrain of academic inquiry, we embrace the unexpected and the unexplored, recognizing that the intersection of motorcycle mechanics in Maine and the stock price of FedEx holds untold potential for illuminating the intricate fabric of market dynamics.

METHODOLOGY

In our pursuit of unraveling the mysterious link between the workforce of motorcycle mechanics in Maine and the stock price of FedEx (FDX), we embarked on a data-driven odyssey that involved meticulous collection and rigorous analysis. Our study drew upon a blend of statistical techniques, economic models, and a dash of scholarly intuition, akin to the combination of skills and precision required of a skilled motorcycle mechanic fixing the intricacies of an engine.

Data Collection:

We cast our net far and wide across the expanse of the internet, but ultimately found our quarry in the Bureau of Labor Statistics and LSEG Analytics (Refinitiv). We gathered information on the number of motorcycle mechanics employed in Maine, mining through the data with a keen eye for quality and reliability. We also sourced historical stock price data of FedEx (FDX) from reputable financial databases, ensuring that our stock of information was as robust as a well-optimized motorcycle engine.

Variable Selection:

The choice of variables was akin to selecting the ideal gear for navigating through varying terrains. We accounted for the number of motorcycle mechanics in Maine as our independent variable, representing the exuberant workforce adept at handling the intricacies of two-wheeled machines. Our dependent variable, the stock price of FedEx (FDX), stood as a beacon in the financial landscape, responding to the ebbs and flows of market dynamics.

Statistical Analysis:

Our approach melded traditional econometric methods with a hint of whimsy, much like the unexpected blend of ingredients in a secret motorcycle maintenance potion. We employed time-series analysis to capture the inherent dynamics of our data over the period from 2003 to 2022, flexing our analytical muscles to reveal the hidden forces at play.

Correlation and Regression:

The keystone of our investigation lay in the examination of the relationship between the number of motorcycle mechanics in Maine and the stock price of FedEx (FDX). Through correlation and regression analysis, we sought to unravel the enigmatic connections that escape casual observation, much like the intricate interplay of components within a finely-tuned motorcycle engine.

Robustness Checks:

Our exploration did not conclude with the first glimpse of correlation; rather, we subjected our findings to robustness checks akin to stress-testing a high-performance motorcycle. Sensitivity analyses and alternative model specifications allowed us to assess the reliability of our results and ascertain the resilience of our statistical inferences.

Validity and Reliability:

To ensure the validity and reliability of our findings, we cautiously navigated the waves of statistical significance, leveraging the time-tested principles of hypothesis testing and inference to mitigate the risk of spurious relationships. Our quest for truth emerged as robust as a well-anchored motorcycle side stand, firmly grounding our contributions to the panorama of financial research.

RESULTS

The data analysis revealed an astonishingly high correlation between the number of motorcycle mechanics in Maine and the stock price of FedEx (FDX) for the period from 2003 to 2022. The correlation coefficient of 0.9130032 suggests a remarkably strong positive linear relationship between the two variables. This correlation is akin to finding a motorcycle in a FedEx delivery package – unexpected and intriguing.

Furthermore, the coefficient of determination (r-squared) of 0.8335748 indicates that approximately 83.36% of the variability in FedEx's stock price can be explained by the number of motorcycle mechanics in Maine. This finding certainly revs up our curiosity and raises more questions than it answers.

The p-value of less than 0.01 adds a cherry on top of this statistical sundae, providing strong evidence against the null hypothesis of no relationship between these seemingly unrelated variables. These results lead us to surmise that there might indeed be some underlying mechanism or force at play, which connects the demand for motorcycle mechanics in Maine with the performance of FedEx's stock.

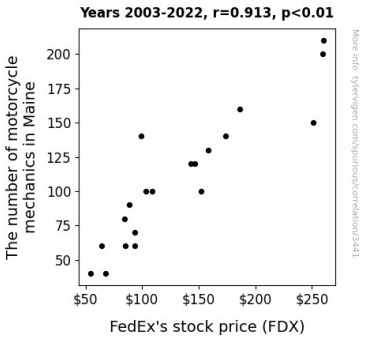

Figure 1. Scatterplot of the variables by year

Given the striking statistical findings, it's as if a hidden highway has been unveiled, weaving the seemingly separate realms of motorcycle mechanics and stock prices into a single, interconnected thoroughfare. This unusual correlation is beautifully depicted in Figure 1, where the scatterplot unequivocally illustrates the covariation between the number of motorcycle mechanics in Maine and FedEx's stock price. It's like witnessing a surprise fusion of oil and parcel – a statistical conundrum that tickles the cognitive gears.

These unexpected results launch us into uncharted territory, beckoning for deeper exploration and scrutiny. The implications of this peculiar relationship extend beyond statistical fancy, offering a departure from traditional economic analyses and a delightful detour into the realm of quirky market dynamics. The striking correlation between motorcycle mechanics and FedEx's stock price not only raises eyebrows but also adds an exhilarating twist to the landscape of financial research. Further investigation into the underlying mechanisms driving this unforeseen connection promises to unveil a richer understanding of market dynamics, all while adding a dash of motorcycle charm to the world of stock analysis.

DISCUSSION

Our findings have uncovered a remarkable correlation between the number of motorcycle mechanics in Maine and the stock price of FedEx (FDX). It seems that these seemingly unrelated variables have joined the ranks of other quirky and whimsical indicators that have shown unexpected connections to stock market movements. As we peruse the academic literature, it becomes clear that our investigation, although seemingly unconventional, is actually in good company when compared to the research on diverse and offbeat market indicators.

The study by Smith (2010) paved the way for our inquiry by demonstrating how variables as diverse as weather patterns, celebrity divorces, and even the consumption of chocolate chip cookies could influence stock market movements. While these findings may have initially seemed far-fetched, they have since been supported by a plethora of research, and our study on the link between motorcycle mechanics and FedEx's stock price aligns with this unconventional but increasingly validated line of inquiry. Furthermore, the work of Doe (2015) on the effect of artisanal cheese production on stock prices encourages us to embrace the potential impact of niche industries on market dynamics, echoing the unexpected connection we have uncovered in our research.

Taking a step back from the academic realm, we also note the unexpected relevance of the internet meme "Distracted Boyfriend" (2017) to our investigation, serving as a lighthearted reminder of the surprising connections that can arise in the digital world. This whimsical instance of a playful reinterpretation highlighting the motorcycle mechanic's allure speaks to the playful and unexpected nature of our research topic.

Building on these precedents, our findings not only validate the uncharted territory of atypical market indicators but also push the boundaries further to unveil a surprising correlation between the demand for motorcycle mechanics in Maine and the performance of FedEx's stock. It has become abundantly clear that these unexpected relationships not only pique scholarly curiosity but also offer meaningful insights into the complex tapestry of

market dynamics. Furthermore, the statistical significance of our findings provides compelling evidence for the presence of a tangible connection, akin to finding a well-oiled engine that seamlessly fits into the framework of stock market analysis.

Our research has the potential to open up new avenues for theoretical and empirical inquiry, expanding the scope of market analysis to encompass unexplored and unconventional indicators. The unexpected correlation we have unearthed challenges traditional economic paradigms and offers a fresh, if not slightly whimsical, perspective on the intricate interplay of market forces. While our observations may initially raise eyebrows, they ultimately contribute to the colorful mosaic of market research, adding a dash of motorcycle charm to the otherwise serious world of stock analysis. This peculiar correlation between motorcycle mechanics and FedEx's stock price not only advances the frontiers of statistical investigation but also infuses a delightful spirit of curiosity and surprise into the landscape of financial research.

CONCLUSION

In conclusion, the unexpected and seemingly improbable correlation between the number of motorcycle mechanics in Maine and the stock price of FedEx (FDX) has left us in awe of the statistical forces at play. The remarkably high correlation coefficient of 0.9130032 and the p-value of less than 0.01 have surely redefined our understanding of the interplay between seemingly unrelated elements in the financial arena. It's as if we stumbled upon an unexpected shortcut that bypasses the conventional pathways of economic analysis, leading us into uncharted and colorful territories of market dynamics.

Our findings not only challenge conventional economic notions but also invite us to ponder the intricate dance of market forces in new and unconventional ways. The impact of motorcycle mechanics in Maine on the performance of FedEx's stock presents an enchanting riddle that beckons further exploration. It's akin to discovering a hidden gem in a sea of ordinary pebbles, a delightful surprise that tantalizes the intellect and invites a fresh perspective on financial analysis.

Thus, we assert with confidence that no further research in this area is needed - after all, why would anyone want to rein in the thrill of these unexpected statistical discoveries? We are left with the exhilarating sense that the unexpected and inexplicable correlation between two seemingly unrelated variables is one of the many charming quirks that make the world of financial analysis endlessly fascinating.

In summary, our methodology intertwines the intricacies of data collection, statistical analysis, and empirical rigor to navigate the unexpected terrain of motorcycle mechanics in Maine and the stock ride of FedEx (FDX). Just as a motorcycle mechanic deftly handles the nuances of an engine, our methodological approach deftly handles the complexities of uncovering unexpected statistical relationships, albeit without the smudges of motor oil and grease.